



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0617-24 **Version:** 2 **Name:** Request Council authorization to execute agreements with Qureshi Development Group in the amount of \$1,140,728 in federal funds from the HOME Investment Partnerships Program and \$272,786 from the American Rescue Plan Act under the U.S. Department of Housi

Type: Resolution **Status:** Approved

File created: 6/7/2024 **In control:** Urban County Council

On agenda: 7/9/2024 **Final action:** 7/9/2024

Enactment date: 7/9/2024 **Enactment #:** R-383-2024

Title: A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute Agreements, the final form of which shall be approved by the Div. of Grants and Special Programs and the Dept. of Law, with the Qureshi Development Group to provide \$1,413,514 in Federal funds (HOME, HOME-ARP), under the Home Investment Partnerships Program, for the MLK Apartment Project, pending approval of all necessary Budget amendments. [Div. of Grants and Special Programs, Reynolds]

Sponsors:

Indexes:

Code sections:

Attachments: 1. 24 - Bluesheet Memo Qureshi Development Group, 2. FY2025 Budget Amendment AR_HOME_2022, 3. FY2025 Budget Amendment HOME_2019, 4. FY2025 Budget Amendment HOME_2020, 5. FY2025 Budget Amendment HOME_2018 to move funds, 6. FY2025 Budget Amendment HOME_2019 to move funds, 7. FY2025 Budget Amendment HOME_2020 to move funds, 8. FY2025 Budget Amendment HOME_2021 to move funds, 9. FY2025 Budget Amendment HOME_2022 to move funds, 10. FY2025 Budget Amendment HOME_2024 to move funds, 11. MLK Apts HOME Loan Agreement, 12. MLK Apts HOME-ARP Loan Agreement, 13. MLK Apts HOME Promissory Note, 14. MLK Apts HOME-ARP Promissory Note, 15. MLK Apts HOME and HOME-ARP Subordinate Mortgage, 16. MLK Apts HOME and HOME-ARP Deed Restrictions, 17. RESO 0617-24 MLK Apt HOME Loan Docs 4878-7470-5358 v.1.pdf, 18. R-383-2024, 19. Contract #232-2024 - Quereshi, 20. Contract #232-2024

Date	Ver.	Action By	Action	Result
7/9/2024	2	Urban County Council	Received First Reading	
7/9/2024	2	Urban County Council	Suspended Rules for Second Reading	Pass
7/9/2024	2	Urban County Council	Approved	Pass
7/9/2024	2	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute Agreements, the final form of which shall be approved by the Div. of Grants and Special Programs and the Dept. of Law, with the Qureshi Development Group to provide \$1,413,514 in Federal funds (HOME, HOME-ARP), under the Home Investment Partnerships Program, for the MLK Apartment Project, pending approval of all necessary Budget amendments. [Div. of Grants and Special Programs, Reynolds]

Authorization to execute Agreements with Qureshi Development Group in the amount of \$1,140,728

in Federal funds and \$272,786 in additional Federal funds from the American Rescue Plan Act, both under the U.S. Department of Housing and Urban Development HOME Investment Partnerships Program. Qureshi Development Group will use the funds to convert an existing church to 20 multi-family units. Eight (8) units will be HOME-assisted and three (3) units will be HOME-ARP assisted to provide housing and supportive services to individuals and households who are homeless, at risk of homelessness, and other vulnerable populations. No match funds required. Budget amendments in process. (L0617-24) (Reynolds/Lanter)

Budgetary Implications: Yes

Advance Document Review:

Law: Yes, Completed by Brittany Smith, 7/2/2024

Risk Management: N/A

Fully Budgeted: Budget amendments are forthcoming

Account Number:

725,000.00	3120-900273-0001-71101	HOME_2024
22,794.75	3120-900273-0001-71101	HOME_2018
91,802.34	3120-900273-0001-71101	HOME_2019
192,370.88	3120-900273-0001-71101	HOME_2020
100,000.00	3120-900273-0001-71101	HOME_2021
8,760.03	3120-900273-0001-71101	HOME_2022
272,786.00	3120-900273-0001-71101	AR_HOME_2022

This Fiscal Year Impact: \$ 1,413,514

Annual Impact: \$0

Project:

Activity:

Budget Reference:

Current Balance: BAs in process

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute Agreements, the final form of which shall be approved by the Division of Grants and Special Programs and the Department of Law, with the Qureshi Development Group, to

provide \$1,413,514.00 in Federal funds (HOME, HOME-ARP) under the HOME Investment Partnerships Program, for the MLK Apartment Project, pending approval of all necessary Budget amendments.

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

0617-24:BGS:4878-7470-5358, v. 1